

ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

29th December 2025

Otway Exploration Drilling Program

Charlemont-1 Exploration Well – Operational Update

3D Energi Limited (the “Company”; ASX:TDO) is pleased to provide the following update on drilling operations at the Charlemont-1 gas exploration well within VIC/P79 exploration permit, offshore Otway Basin, Victoria. The Charlemont-1 well was spud at 7:15pm AEST on 10 December 2025 by the Transocean Equinox.

Highlights

- Gas unexpectedly intersected in the Waarre C above primary target in the Waarre A¹
- Drilling is temporarily paused while ConocoPhillips Australia (Operator) is evaluating potential adjustments to the well design

Operations Status

On 25 December 2025, the Charlemont -1 well intersected significant gas shows approximately 160 meters above the primary target (Waarre A) in the Waarre C (Table 1 and 2¹). At 2,552 meters, pressures were higher than anticipated and drilling was temporarily paused to assess potential adjustments to the well design, including options to continue to drill to the primary target. Predrill evaluation of the Charlemont-1 prospect did not anticipate intersecting gas at this shallower level.

Activities are currently underway to assess potential adjustments to the well design to enable drilling to the primary target, the Waarre A.

Further updates will be provided following the completion of this work.

Equity interest

3D Energi Limited	20%
ConocoPhillips Australia (Operator)	51%
Korea National Oil Company	29%

This announcement is authorised for release by the Board of Directors of 3D Energi Limited.

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Disclaimers

3D Energi Limited is an oil and gas exploration company based in Melbourne, Victoria, with high-impact projects in offshore Victoria and Western Australia. Unless otherwise indicated “the Company”, “we”, “our”, “us” and “3D Energi” are used in this announcement to refer to the business of 3D Energi Limited.

This announcement contains certain “forward-looking statements”, which can generally be identified by the use of words such as “will”, “may”, “could”, “likely”, “ongoing”, “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “forecast”, “goal”, “objective”, “aim”, “seek” and other words and terms of similar meaning. These statements reflect the views, expectations, and assumptions of 3D Energi Limited. 3D Energi Limited cannot guarantee that any forward-looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on any forward-looking statement.

Appendix: Supplementary Figures

The following table and figures provide additional geological and location context for the Charlemont-1 exploration well. These figures are supplementary to the information contained in the body of this announcement.

Table 1 - Background Gas

Top Depth (mMDRT)	Bottom Depth (mMDRT)	Gas Type	Total Gas (%) Ave (Min - Max)	C1 (ppm)	C2 (ppm)	C3 (ppm)	iC4 (ppm)	nC4 (ppm)	iC5 (ppm)	nC5 (ppm)
2260.0	2395.0	BG	5.29 (4.15 - 6.81)	35138	1356	371	76	223	28	16
2395.0	2454.0	BG	7.25 (4.41 - 9.51)	48267	2062	696	141	347	56	32
2454.0	2505.0	BG	3.95 (2.97 - 4.69)	24124	1019	299	59	170	29	18
2505.0	2543.0	BG	20.79 (10.88-24.28)	151542	7614	2302	414	1109	173	95
2543.0	2552.0	BG	3.62 (1.11 - 6.49)	12916	822	312	65	160	79	72

Table 2 - Gas Peaks

Top Depth (mMDRT)	Bottom Depth (mMDRT)	Gas Type	Total Gas (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	iC4 (ppm)	nC4 (ppm)	iC5 (ppm)	nC5 (ppm)
2271.5	2271.5	FG	12.07	89901	3420	1199	280	631	105	53
2284.5	2284.5	CG	11.22	77947	3348	1066	258	594	123	72
2311.8	2311.8	CG	13.45	101065	4515	1343	294	747	132	74
2337.4	2337.4	CG	8.30	59557	2406	742	171	415	67	35
2366.1	2366.1	CG	14.60	105742	4855	1444	303	784	138	81
2385.0	2385.0	FG	11.20	81940	3914	1335	282	609	104	51
2394.9	2394.9	CG	22.01	153977	7998	3131	713	1407	318	190
2422.0	2422.0	CG	21.27	155853	7591	2855	639	1305	282	163

2446.7	2446.7	CG	18.04	131370	6297	2348	530	1099	229	130
2473.7	2473.7	CG	13.77	102047	4676	1683	380	795	159	90
2502.7	2502.7	CG	17.55	130056	5995	2094	479	985	199	112
2512.5	2512.5	FG	28.90	208054	10995	3494	620	161	263	147
2529.7	2529.7	CG	34.73	240882	12643	416	726	2018	390	282
2549.5	2549.5	FG	32.12	50757	7315	8471	3824	6733	4892	5061

*BG = Background Gas

*FG = Formation Gas

*CG = Connection Gas

¹ Disclaimer: All formation tops are preliminary in nature and subject to revision.

Figure (1) VIC/P79 and T/49P exploration permits with the Charlemont-1 well location.

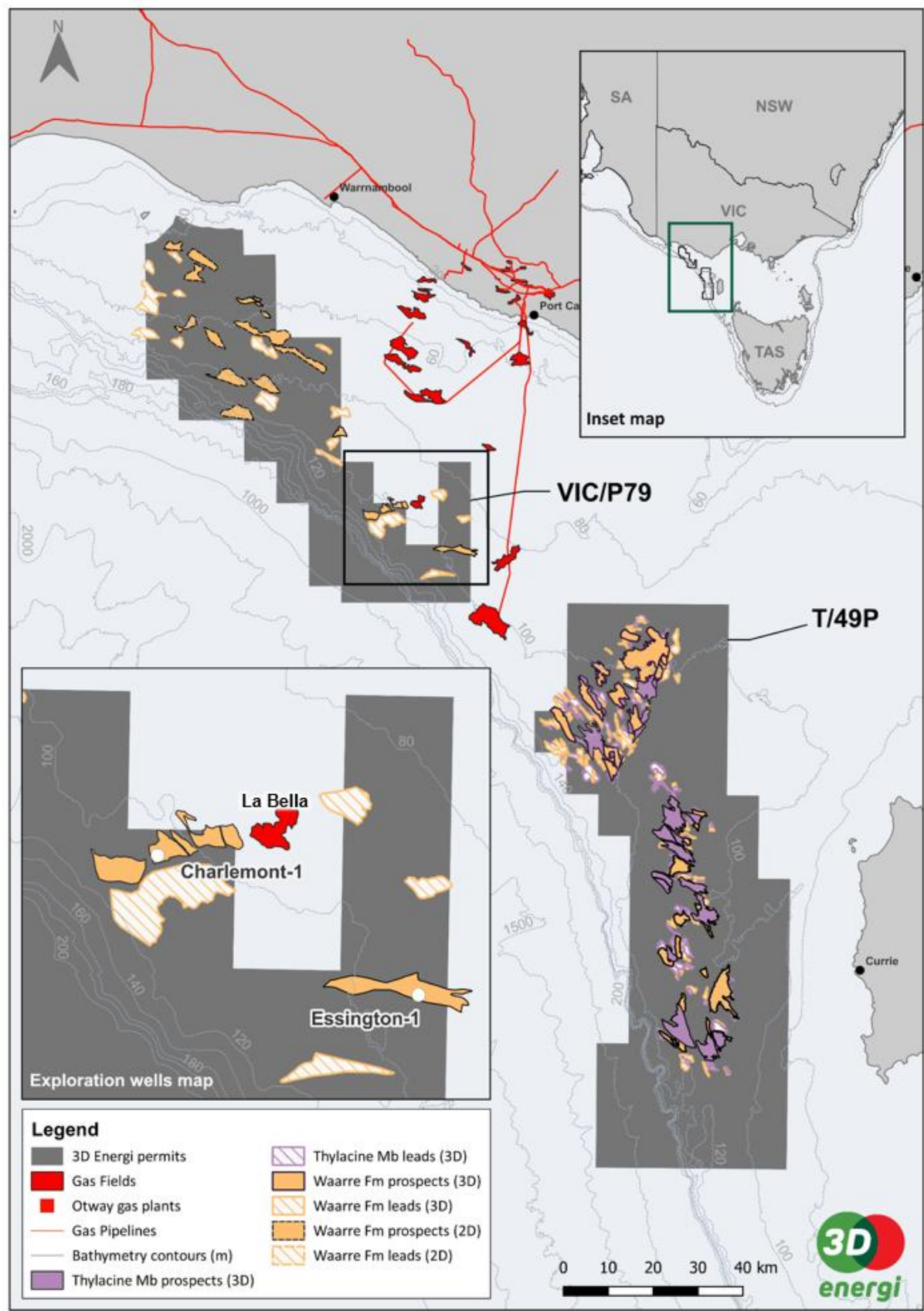


Figure (2) Charlemont B prospect lies at one end of a prospect chain, with the La Bella gas discovery at the other, approximately 7km to the east.

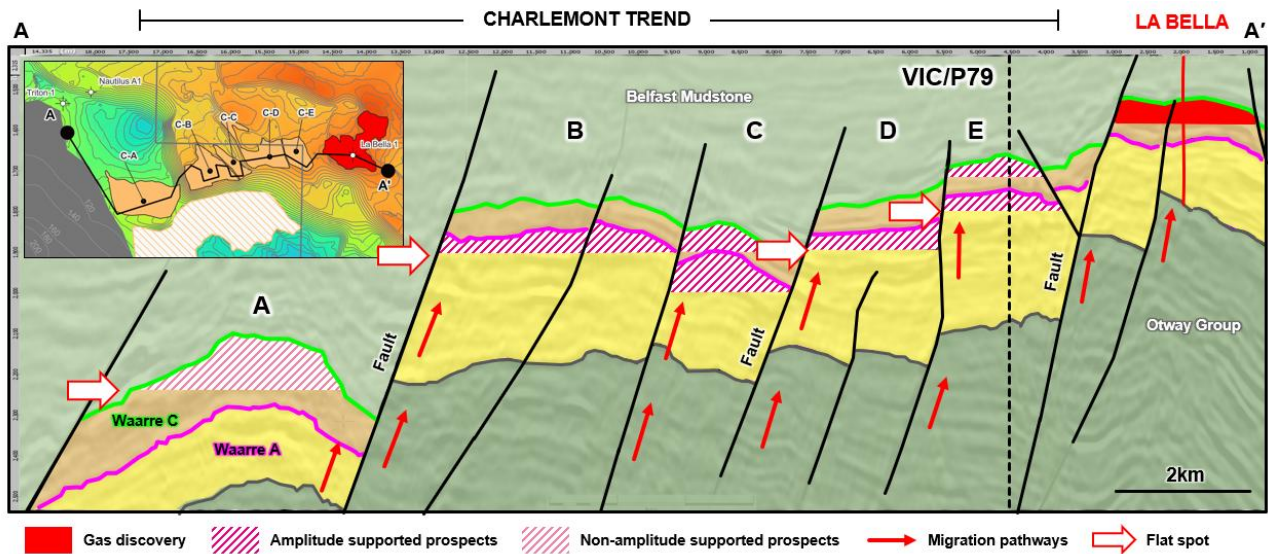


Figure (3a) Waarre A depth map of the Charlemont B prospect within the VIC/P79 exploration permit. (3b) Charlemont B amplitude map highlights an amplitude anomaly conforming with depth contours.

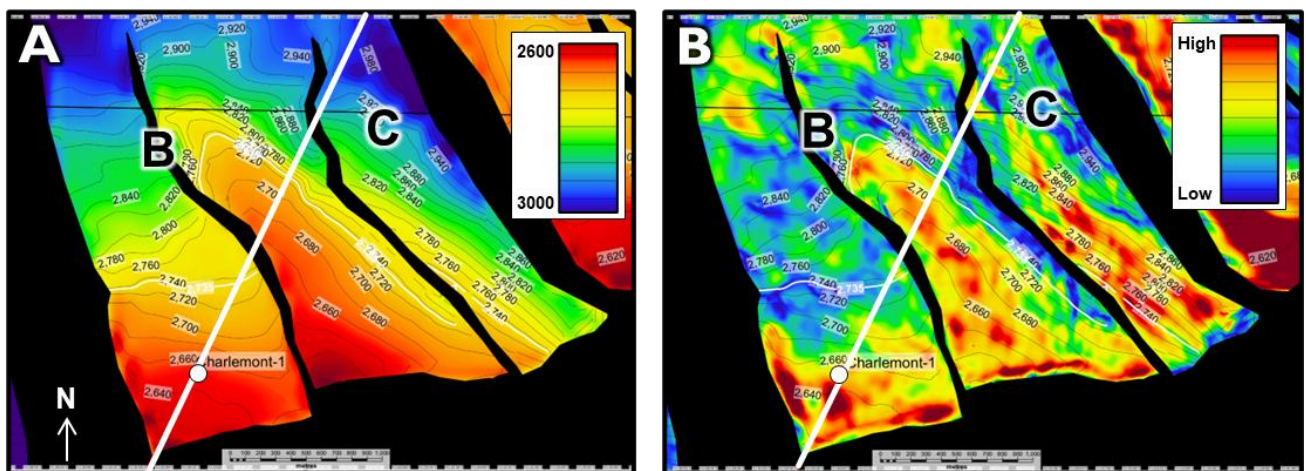


Figure (4a) Schematic cross-section showing the interpreted gas column in the Waarre A reservoir. (4b) Seismic section highlighting a well-developed flat spot in the Waarre A (red arrow), interpreted as a gas-water contact.

